



Olmsted Falls City School District

# Monthly Financial Report

Fiscal Year 2025 Revenue and Expenditure Activity Through November

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## FISCAL YEAR 2025 REVENUE AND EXPENDITURE ANALYSIS THROUGH NOVEMBER

### 1. ACTUAL COMPARED TO FORECAST VARIANCE AND NET FAVORABILITY ANALYSIS

**CURRENT YEAR-TO-DATE  
REVENUE COLLECTIONS  
INDICATE A**

**\$513,512**

**FAVORABLE COMPARED TO  
FORECAST**

**CURRENT YEAR-TO-DATE  
EXPENDITURES INDICATE A**

**\$157,150**

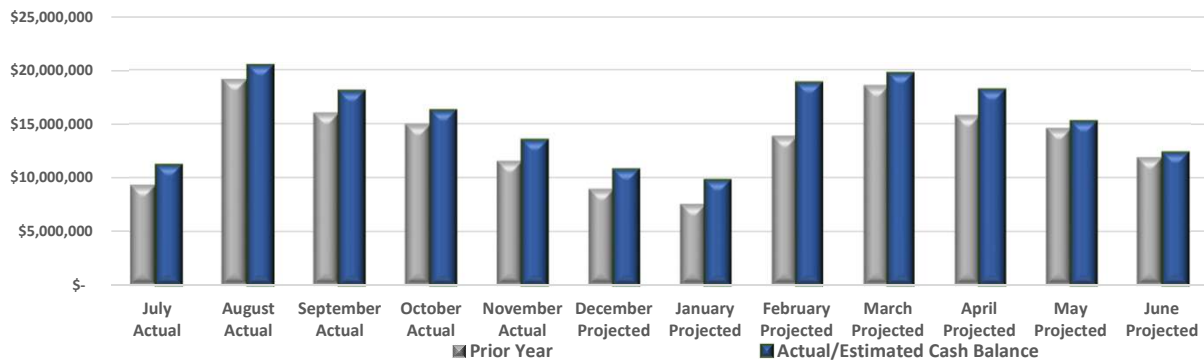
**UNFAVORABLE COMPARED TO  
FORECAST**

**POTENTIAL NET IMPACT  
WOULD RESULT IN A**

**\$356,362**

**FAVORABLE IMPACT ON THE  
CASH BALANCE**

### 2. VARIANCE AND CASH BALANCE COMPARISON



**CURRENT MONTHLY CASH FLOW  
ESTIMATES A JUNE 30, 2025 CASH  
BALANCE OF**

**\$12,326,750**

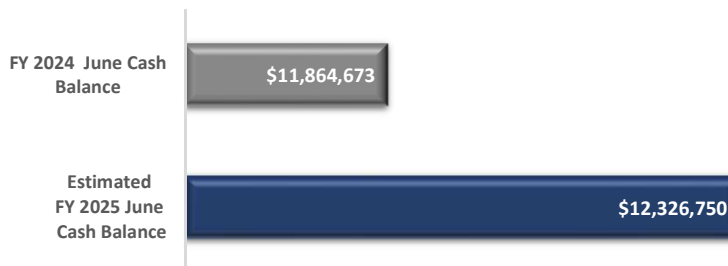
Current monthly cash flow estimates, including actual data through November indicate that the June 30, 2025 cash balance will be \$12,326,750, which is \$356,362 more than the five year forecast projection of \$11,970,388.

**June 30 ESTIMATED CASH  
BALANCE IS**

**\$356,362**

**MORE THAN THE  
FORECAST/BUDGET AMOUNT**

### 3. FISCAL YEAR 2025 REVENUE SHORTFALL/SURPLUS ANALYSIS (BASED UPON ACTUAL/ESTIMATED VARIANCE)



**OPERATING SURPLUS OF**

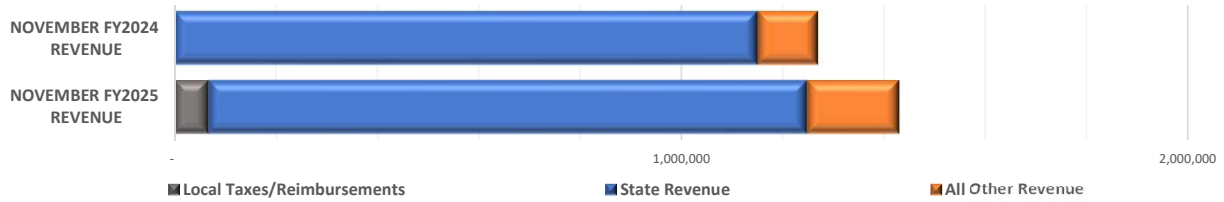
**\$462,076**

**WILL INCREASE THE CASH BALANCE  
BY THE END OF THE FISCAL YEAR**

Current cash flow monthly trend-estimates indicate this year's ending June 30 cash balance will INCREASE \$462,076 compared to last fiscal year ending June 30. This surplus outcome is the result of the cash flow revenue estimate of \$52,126,231 totaling more than estimated cash flow expenditures of \$51,664,154.

# FISCAL YEAR 2025 MONTHLY REVENUE ANALYSIS - NOVEMBER

## 1. NOVEMBER REVENUE COLLECTIONS COMPARED TO PRIOR YEAR



	Actual Revenue Collections For November	Prior Year Revenue Collections	Actual Compared to Last Year
Local Taxes/Reimbursements	67,556	-	● 67,556
State Revenue	1,180,093	1,150,147	● 29,946
All Other Revenue	182,185	119,416	● 62,769
<b>Total Revenue</b>	<b>1,429,834</b>	<b>1,269,563</b>	<b>● 160,271</b>

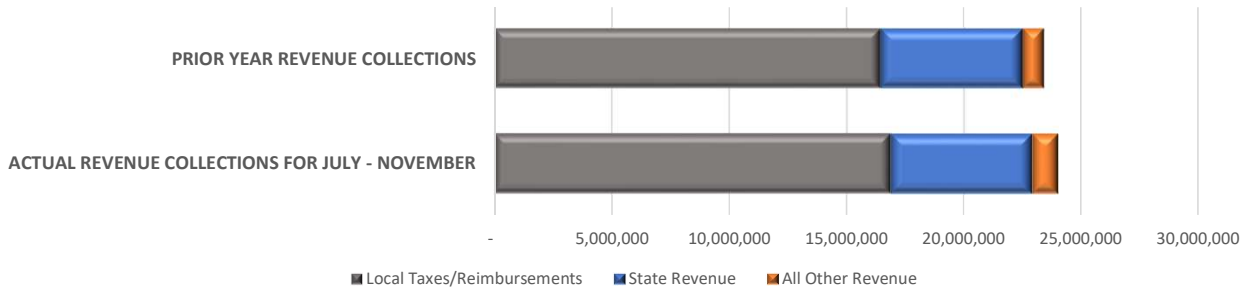
Actual revenue for the month was up

**\$160,271**

compared to last year.

Overall total revenue for November is up 12.6% (\$160,271). The largest change in this November's revenue collected compared to November of FY2024 is higher unrestricted fed (\$76,940) and higher homestead and rollback and other state reimbursements (\$67,556). A single month's results can be skewed compared to a prior year because of the timing of revenue received. The fiscal year-to-date results, when involving additional months of revenue activity can provide more insight.

## 2. ACTUAL REVENUE RECEIVED THROUGH NOVEMBER COMPARED TO THE PRIOR YEAR



	Actual Revenue Collections For July - November	Prior Year Revenue Collections For July - November	Current Year Compared to Last Year
Local Taxes/Reimbursements	16,872,791	16,439,484	▲ 433,307
State Revenue	6,025,154	6,057,907	▼ (32,752)
All Other Revenue	1,099,882	907,966	▲ 191,916
<b>Total Revenue</b>	<b>23,997,827</b>	<b>23,405,357</b>	<b>▲ 592,470</b>

COMPARED TO THE SAME PERIOD, TOTAL REVENUES ARE

**\$592,470**

HIGHER THAN THE PREVIOUS YEAR

Fiscal year-to-date General Fund revenue collected totaled \$23,997,827 through November, which is \$592,470 or 2.5% higher than the amount collected last year. The largest difference in revenue when comparing current year-to-date revenue collected through November to the same period last year is local taxes revenue coming in \$390,121 higher compared to the previous year, followed by unrestricted grants in aid coming in -\$119,137 lower.

## FISCAL YEAR 2025 REVENUE ANALYSIS - JULY - NOVEMBER

### 3. POSSIBLE CASH FLOW VARIANCE FROM FORECAST DUE TO FYTD ACTUAL RESULTS

CURRENT YEAR-TO-DATE REVENUE  
COLLECTIONS INDICATE A

**\$513,512**

FAVORABLE COMPARED TO FORECAST

	Forecast Annual Revenue Estimates	Cash Flow Actual/Estimated Calculated Annual Amount	Current Year Forecast Compared to Actual/Estimated
Loc. Taxes/Reimbur.	35,894,852	35,974,630	79,778
State Revenue	13,733,143	13,925,436	192,293
All Other Revenue	1,984,724	2,226,164	241,440
<b>Total Revenue</b>	<b>51,612,719</b>	<b>52,126,231</b>	<b>513,512</b>

#### Top Forecast vs. Cash Flow Actual/Estimated Amounts

Variance Based on Actual/Estimated Annual Amount	Expected Over/(Under) Forecast
Investment Earnings	316,452
Local Taxes	(183,768)
Tuition and Patron Payments	101,939
Unrestricted Grants In Aid	100,261
All Other Revenue Categories	178,628
<b>Total Revenue</b>	<b>513,512</b>

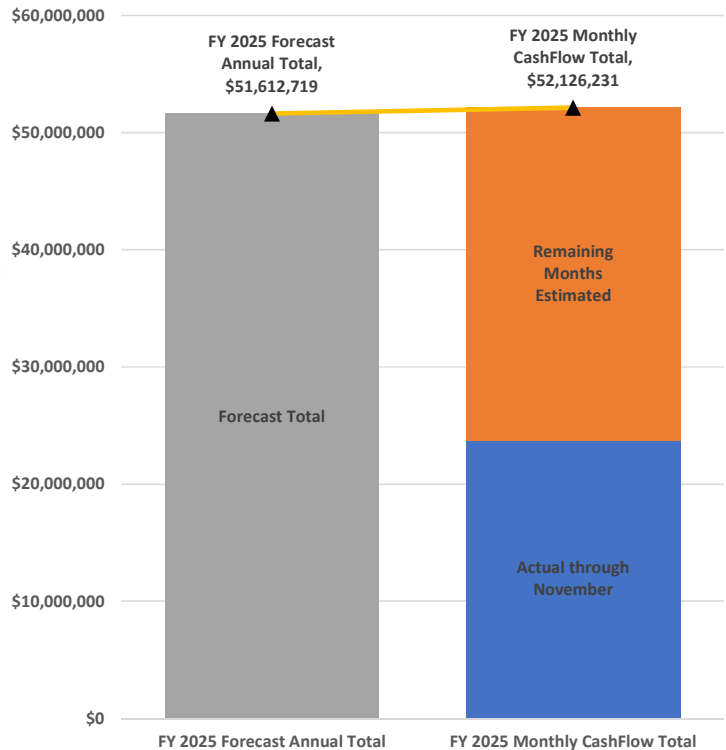
The top two categories (investment earnings and local taxes), represents 25.8% of the variance between current revenue estimates and the amounts projected in the five year forecast.

The total variance of \$513,512 (current revenue estimates vs. amounts projected in the five year forecast) is equal to .99% forecast annual revenue

### 4. REVENUE VARIANCE ANALYSIS OF POTENTIAL IMPACT

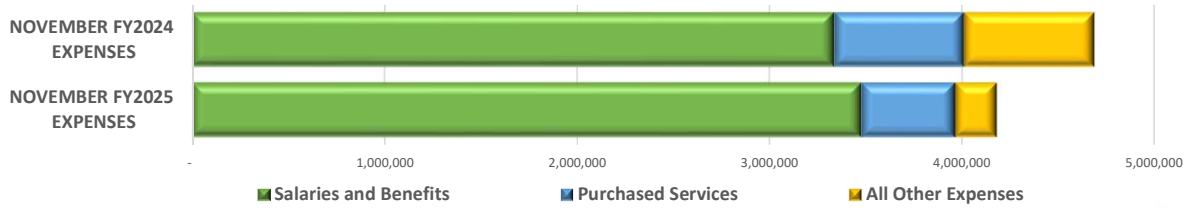
Results through November indicate a favorable variance of \$513,512 compared to the forecast total annual revenue. This means the forecast cash balance could be improved.

The fiscal year is 42% complete. Monthly cash flow, comprised of 5 actual months plus 7 estimated months indicates revenue totaling \$52,126,231 which is \$513,512 more than total revenue projected in the district's current forecast of \$51,612,719



## FISCAL YEAR 2025 MONTHLY EXPENDITURE ANALYSIS - NOVEMBER

### 1. NOVEMBER EXPENDITURES COMPARED TO PRIOR YEAR



	Actual Expenses For November	Prior Year Expenditure Incurred		Actual Compared to Last Year
Salaries and Benefits	3,477,295	3,336,184	●	<b>141,111</b>
Purchased Services	487,875	673,850	●	<b>(185,975)</b>
All Other Expenses	216,134	678,637	●	<b>(462,503)</b>
<b>Total Expenditures</b>	<b>4,181,304</b>	<b>4,688,670</b>	●	<b>(507,366)</b>



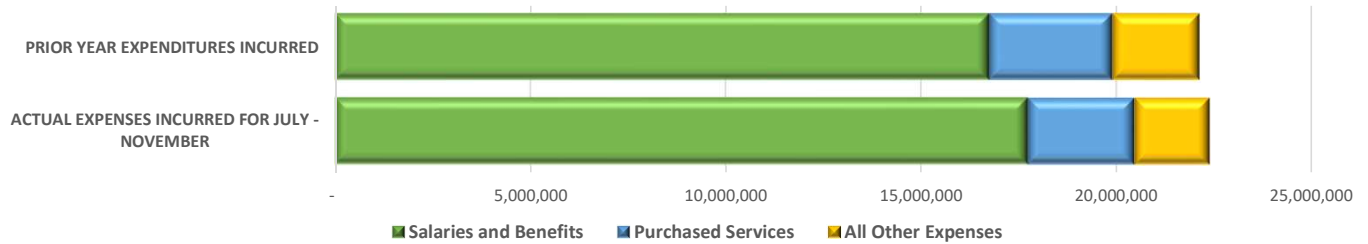
Actual expenses for the month was down

**\$507,366**

compared to last year.

Overall total expenses for November are down -10.8% (-\$507,366). The largest change in this November's expenses compared to November of FY2024 is lower transfers out (-\$500,000), lower professional and technical services (-\$149,530) and higher regular certified salaries (\$54,740). A single month's results can be skewed compared to a prior year because of the timing when expenses are incurred. The fiscal year-to-date results, when involving additional months of expense activity can provide more insight.

### 2. ACTUAL EXPENSES INCURRED THROUGH NOVEMBER COMPARED TO THE PRIOR YEAR



	Actual Expenses For July - November	Prior Year Expenditures Incurred		Actual Compared to Last Year
Salaries and Benefits	17,732,698	16,741,189	▲	<b>991,509</b>
Purchased Services	2,737,144	3,159,836	▼	<b>(422,692)</b>
All Other Expenses	1,925,656	2,232,639	▼	<b>(306,983)</b>
<b>Total Expenditures</b>	<b>22,395,497</b>	<b>22,133,664</b>	▲	<b>261,834</b>

Compared to the same period, total expenditures are

**\$261,834**

higher than the previous year

Fiscal year-to-date General Fund expenses totaled \$22,395,497 through November, which is \$261,834 or 1.2% higher than the amount expended last year. The largest difference in expenditures when comparing current year-to-date expenditures through November to the same period last year is that non - utility property services costs are -\$704,142 lower compared to the previous year, followed by deferred compensation coming in \$222,053 higher and regular classified salaries coming in \$181,632 higher.

## FISCAL YEAR 2025 EXPENDITURE ANALYSIS - JULY - NOVEMBER

### 3. POSSIBLE CASH FLOW VARIANCE FROM FORECAST DUE TO FYTD ACTUAL RESULTS

CURRENT YEAR-TO-DATE  
EXPENDITURES INDICATE A

**\$157,150**

UNFAVORABLE COMPARED TO  
FORECAST

	Forecasted Annual Expenses	Cash Flow Actual/Estimated Calculated Annual Amount	Forecasted amount compared to Actual/Estimated
Salaries and Benefits	42,514,965	42,460,866	● (54,099)
Purchased Services	5,400,231	5,574,063	● 173,832
All Other Expenses	3,591,808	3,629,224	● 37,416
<b>Total Expenditures</b>	<b>51,507,005</b>	<b>51,664,154</b>	<b>● 157,150</b>

The top two categories (professional and technical services and tuition and similar payments), represents 146.6% of the variance between current expense estimates and the amounts projected in the five year forecast.

The total variance of \$157,150 (current expense estimates vs. amounts projected in the five year forecast) is equal to .3% of the total Forecasted annual expenses.

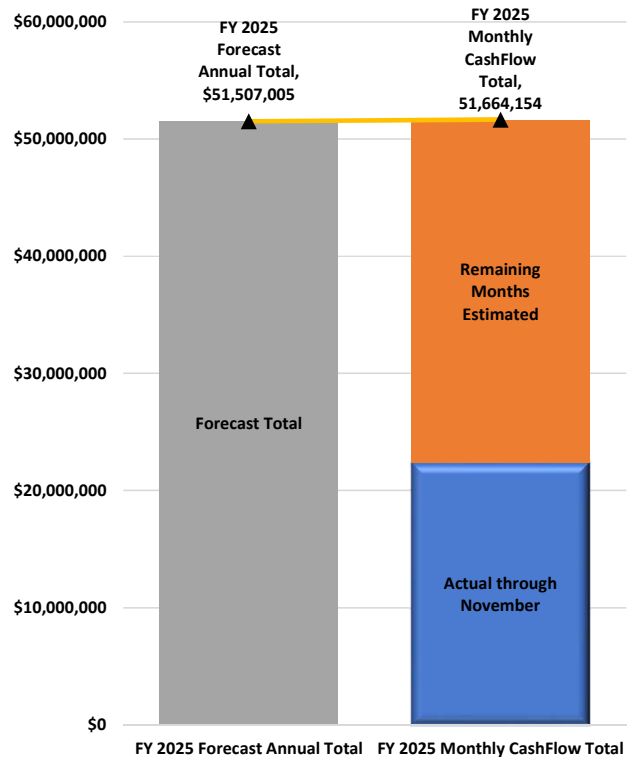
#### Top Forecast vs. Cash Flow Actual/Estimated Amounts

Variance Based on Actual/Estimated Annual Amount	Expected Over/(Under) Forecast
Professional and Technical Services	● 681,100
Tuition and Similar Payments	● (450,745)
Deferred Compensation	● 240,897
Equipment	● 188,395
All Other Expense Categories	● (502,497)
<b>Total Expenses</b>	<b>● 157,150</b>

### 4. EXPENDITURE VARIANCE ANALYSIS OF POTENTIAL IMPACT

Results through November indicate that Fiscal Year 2025 actual/estimated expenditures could total \$51,664,154 which has a unfavorable expenditure variance of \$157,150. This means the forecast cash balance could be reduced.

The fiscal year is approximately 42% complete. Monthly cash flow, comprised of 5 actual months plus 7 estimated months indicates expenditures totaling \$51,664,154 which is \$157,150 more than total expenditures projected in the district's current forecast of \$51,507,005



**Comparison of Current Forecast Amount  
to Updated FYTD Actual + FY Estimated Remaining**

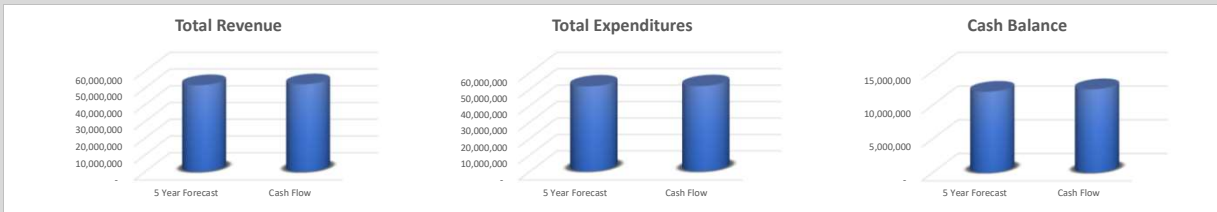
Olmsted Falls City School District

FYTD Thru NOVEMBER

**Five Year Forecast Comparison to Actual Cash Flow**

	Column A	Column B	Column C (A+B)	Column D	(C - D)
	FYTD Actual Through Month Of: November	Estimated for Remaining Months	Proj. from Actual/Est. Cash Flow 2025	Proj. from Current 5year Forecast 2025	Cash Flow Over/(Under) Forecast Difference
<b>Revenue:</b>					
1.010 - General Property Tax (Real Estate)	14,087,581	16,014,160	30,101,741	30,079,751	21,990
1.020 - Public Utility Personal Property	1,135,760	1,310,088	2,445,848	2,474,214	(28,366)
1.030 - Income Tax	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	5,623,948	7,470,092	13,094,041	12,993,780	100,261
1.040 - 1.045 - Restricted Grants-in-Aid	401,206	430,190	831,396	739,363	92,033
1.050 - Property Tax Allocation	1,649,450	1,777,590	3,427,041	3,340,887	86,153
1.060 - All Other Operating Revenues	1,030,641	674,124	1,704,765	1,410,458	294,307
1.070 - Total Revenue	23,928,586	27,676,246	51,604,832	51,038,453	566,379
<b>Other Financing Sources:</b>					
2.070 - Total Other Financing Sources	69,241	452,158	521,398	574,266	(52,868)
2.080 - Total Revenues and Other Financing Sources	23,997,827	28,128,403	52,126,231	51,612,719	513,512
<b>Expenditures:</b>					
3.010 - Personnel Services	11,766,765	17,119,791	28,886,556	29,063,739	(177,183)
3.020 - Employees' Retirement/Insurance Benefits	5,965,932	7,608,378	13,574,310	13,451,227	123,084
3.030 - Purchased Services	2,737,144	2,836,919	5,574,063	5,400,231	173,832
3.040 - Supplies and Materials	730,769	827,572	1,558,341	1,637,947	(79,606)
3.050 - Capital Outlay	367,115	(1)	367,115	267,543	99,572
3.060 - 4.060 - Intergovernmental, Debt & Interest	-	-	81,306	(0)	81,306
4.300 - Other Objects	346,466	500,997	847,462	811,318	36,144
4.500 - Total Expenditures	21,914,192	28,893,656	50,889,153	50,632,005	257,149
<b>Other Financing Uses:</b>					
5.040 - Total Other Financing Uses	400,000	375,001	775,001	875,000	(99,999)
5.050 - Total Expenditures and Other Financing Uses	22,314,192	29,268,657	51,664,154	51,507,005	157,150
<b>Excess of Rev &amp; Other Financing Uses Over (Under)</b>					
6.010 - Expenditures and Other Financing Uses	1,683,636	(1,140,253)	462,076	105,714	356,362
7.010 - Cash Balance July 1			11,864,673	11,864,673	-
7.020 - Cash Balance June 30			12,326,750	11,970,388	356,362

**Projected Differences from 5year Forecast Actuals/Estimates as compared to Cash Flow Actual/Estimates**



Dollar Variance: 513,512  
Percent Variance: 0.99%

Dollar Variance: 157,150  
Percent Variance: 0.31%

Dollar Variance: 356,362  
Percent Variance: 2.98%